

Message Text

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43

ACTION OPIC-06

INFO OCT-01 AF-06 EUR-12 ISO-00 EB-07 TRSE-00 L-03 AID-05

/040 W

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R 040806Z JUN 75

FM AMEMBASSY ABIDJAN

TO SECSTATE WASHDC 3558

INFO AMEMBASSY ADDIS ABABA

AMEMBASSY BAMAKO

AMEMBASSY LIBREVILLE

AMEMBASSY LOME

AMEMBASSY LUSAKA

AMEMBASSY NAIROBI

AMEMBASSY OUAGADOUGOU

AMEMBASSY PARIS

AMEMBASSY YAOUNDE

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EO 11652:N/A

TAGS: EINV

SUBJ: STATUS OF TRANSFER OF TAW FUNDS

REF: A) NAIROBI 3936 B) STATE 124805 C) ABIDJAN 4301

PASS OPIC.

1. TAW OFFICIAL SETH DEI REPORTS THAT ON ABOUT MAY 19, TELEXES WERE SENT DIRECTLY TO SIX WEST AFRICAN BANKS BY CAVANAUGH, AUTHORIZING THE TRANSFER OF GIVEN AMOUNTS OF LOCAL CURRENCIES ALREADY IN RESTRICTED ACCOUNTS TO THE AMERICAN EMBASSIES AT THEIR LOCATIONS.

2. NONE OF THESE BANKS FOLLOWED THE TELEGRAPHIC INSTRUCTIONS BECAUSE, ACCORDING TO SETH DEI, WRITTEN INSTRUCTIONS BEARING THE SIGNATURES OF HARRY CAVANAUGH AND TAW VP KALIBALA OR OTHER AUTHORIZED TAW OFFICERS ARE REQUIRED BEFORE SUCH A
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TRANSFER CAN BE MADE.

3. APPARENTLY LETTERS ARE BEING SENT NOW TO THESE SAME SIX BANKS WITH PROPER SIGNATURES. EMBASSY WILL NOT BE IN A POSITION TO ADVISE OF SUCH A LETTER'S ARRIVAL IN IVORY COAST AS NO FORMAL ARRANGEMENT EXISTS BETWEEN THE EMBASSY AND TAW OR THE EMBASSY AND THE SELECTED BANK ON THIS MATTER. EMBASSY WAS ONLY TODAY ADVISED BY TAW OF THE BANK CHOSEN BY CAVANAUGH TO EFFECT THE TRANSFER.

4. THE LOCAL BANK IS THE BIAO AND AT PRESENT THERE ARE EIGHTEEN MILLION FRANCS CFA IN THE RESTRICTED ACCOUNT.

5. RETEEL B STATES THAT ABIDJAN COULD EXPECT AN INITIAL TRANSFER OF DOLLARS 36,000 OR 7,200,000 FRANCS WHICH IS JUST A BIT LESS THAN 43 PERCENT OF THE AMOUNT ON DEPOSIT.

6. ABIDJAN WOULD SUGGEST THAT IF EMBASSIES ARE TO HAVE AN ACTIVE ROLE IN RECUPERATION OF OPIC'S SHARE OF RECEIVABLE COLLECTIONS AND ASSET LIQUIDATION, MORE INFORMATION MUST BE FORTHCOMING ON ADVICE OF TRANSFER, AMOUNT OF TRANSFER, RESPONSIBLE OFFICER AT LOCAL BANK, ETC. PLEASE ADVISE.

SMITH

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NNN

Message Attributes

Automatic Decaptioning: X
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Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ACCOUNTS
Control Number: n/a
Copy: SINGLE
Draft Date: 04 JUN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: greeneet
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
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Executive Order: N/A
Errors: N/A
Film Number: D750195-0057
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Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1975/newtext/t19750679/aaaacuhj.tel
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Original Previous Classification: n/a
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Review Action: RELEASED, APPROVED
Review Authority: greeneet
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Margaret P. Grafeld
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Review Media Identifier:
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Secure: OPEN
Status: NATIVE
Subject: STATUS OF TRANSFER OF TAW FUNDS
TAGS: EINV, US, IV, TAW, (CAVANAGH, HARRY)
To: STATE
Type: TE
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